

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.
20036

(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

RECORDATION NO. 25208 FILED

SEP 24 '04 2:40 PM

SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A. LESTER

September 24, 2004

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Assignment, dated as of September 24, 2004, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Assignor: General Electric Capital Corporation
44 Old Ridgebury Road
Danbury, Connecticut 06810-5105

Assignee: PNC Leasing, LLC
Two PNC Plaza, 13th Floor
620 Liberty Avenue
Pittsburgh, Pennsylvania 15222

Mr. Vernon A. Williams
September 24, 2004
Page 2

A description of the railroad equipment covered by the enclosed document is:

77 – 100-ton plate boxcars within the series MEC 20000 – MEC 20148 as more particularly set forth in the schedule to the document.


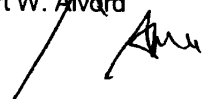
A short summary of the document to appear in the index is:

Memorandum of Assignment.

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,


Robert W. Alford


RWA/anm
Enclosures

SEP 24 '04 2-40 PM

MEMORANDUM OF ASSIGNMENT
SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF ASSIGNMENT, dated as of this 24th day of September, 2004 is made by General Electric Capital Corporation, a Delaware Corporation with an address of 44 Old Ridgebury Road, Danbury, CT 06810-5105 ("Assignor") and PNC Leasing, LLC, a Delaware limited liability company, with an address at Two PNC Plaza, 13th Floor, 620 Liberty Avenue, Pittsburgh, PA 15222 ("Assignee").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, Assignor and Assignee entered into that certain Master Assignment Agreement dated August 30, 2004 and a Specification of Assigned Interest dated September 24, 2004 (collectively the "Assignment");

WHEREAS, under the Assignment, Assignor assigned and Assignee acquired all of Assignor's rights, obligations and interest in, to and under a certain Promissory Note dated September 24, 2004 with Maine Central Railroad Company ("MCR") as Maker and Assignee as Payee (the "Note"), and solely to the extent related to the indebtedness evidenced by the Note, Assignor's right, title and interest in and to that certain Master Security Agreement and Chattel Mortgage between Assignor as Secured Party and MCR as Debtor (the "Security Agreement") dated as of December 28, 1998. The Security Agreement was filed with the Surface Transportation Board on December 31, 1998 and assigned Recordation No. 21918;

WHEREAS, to secure the payment and performance of its obligations under the Note, MCR has entered into a certain Collateral Schedule No. PNC-1 dated September 24, 2004 (the "Collateral Schedule") with Assignor which incorporates the Security Agreement and relates to 77 100 Ton Plate Boxcars (the "Equipment"), as more completely described on Exhibit I attached hereto and made a part hereof.

WHEREAS, Assignor and Assignee desire to show for the public record the existence of the aforesaid Assignment, and their respective interests therein and accordingly, Assignor and Assignee have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee confirm and agree that Assignor has assigned to Assignee all right, title and interest of Assignor in and to the Security Agreement and the Equipment subject thereto, but solely as it relates to the indebtedness under the Note and the Collateral Schedule and Assignee has accepted the assignment and has assumed the obligations thereunder as provided in the Assignment.

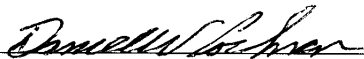
The terms of the Assignment, the Security Agreement, the Note and the Collateral Schedule are more particularly set forth therein respectively.

This memorandum of Assignment may be executed in any number of counterparts, each executed counterpart consisting of an original but altogether only one Memorandum of Assignment.

[signature page follows]

IN WITNESS WHEREOF, the parties hereto have executed or caused this
Memorandum of Assignment to be executed as of the day and year first above written.

Assignor:
GENERAL ELECTRIC CAPITAL
CORPORATION

By: 

Name: Daniel W. Cochran
Title: Transaction & Syndication Manager

Assignee:
PNC LEASING, LLC

By: _____

Name: _____

Title: _____

STATE OF Maryland)
) ss:
COUNTY OF Baltimore)

On this 23 day of September, 2004 before me personally appeared Daniel Cochran, to me personally known, who by me duly sworn, says that he is the Transaction Syndication Mgr of General Electric Capital Corporation (the "Company"), that the foregoing instrument was signed on behalf of the said Company by authority of its Board of Directors, and that he acknowledged that the execution of the foregoing instrument was the free act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Barbara Roginski
Notary Public

[SEAL]

My Commission expires:



COMMONWEALTH OF PENNSYLVANIA)

) ss:

COUNTY OF ALLEGHENY)

On this ____ day of _____, 2004, before me personally appeared James Crawford, to me personally known, who by me duly sworn, says that he is the Vice President of PNC Leasing, LLC (the "Company"), that the foregoing instrument was signed on behalf of the said Company by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Notary Public

[SEAL]

My Commission expires:

IN WITNESS WHEREOF, the parties hereto have executed or caused this
Memorandum of Assignment to be executed as of the day and year first above written.

Assignor:
GENERAL ELECTRIC CAPITAL
CORPORATION

By: _____

Name: _____

Title: _____

Assignee:
PNC LEASING, LLC

By: James T. Crawford

Name: JAMES T. CRAWFORD

Title: VICE PRESIDENT

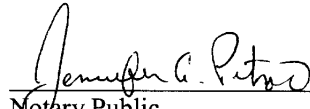
COMMONWEALTH OF PENNSYLVANIA)

) ss:

COUNTY OF ALLEGHENY)

On this 2nd day of September, 2004, before me personally appeared James Crawford, to me personally known, who by me duly sworn, says that he is the Vice President of PNC Leasing, LLC (the "Company"), that the foregoing instrument was signed on behalf of the said Company by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.



Notary Public

[SEAL]

My Commission expires: August 16, 2008

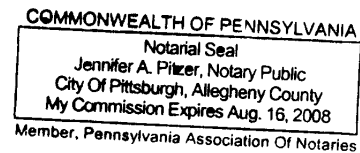


Exhibit 1

| Initial | Car. |
|---------|-------|
| MEC | 20000 |
| MEC | 20002 |
| MEC | 20006 |
| MEC | 20007 |
| MEC | 20011 |
| MEC | 20012 |
| MEC | 20018 |
| MEC | 20019 |
| MEC | 20020 |
| MEC | 20023 |
| MEC | 20024 |
| MEC | 20029 |
| MEC | 20030 |
| MEC | 20031 |
| MEC | 20032 |
| MEC | 20034 |
| MEC | 20037 |
| MEC | 20040 |
| MEC | 20041 |
| MEC | 20043 |
| MEC | 20044 |
| MEC | 20047 |
| MEC | 20048 |
| MEC | 20051 |
| MEC | 20052 |
| MEC | 20053 |
| MEC | 20054 |
| MEC | 20055 |
| MEC | 20056 |
| MEC | 20057 |
| MEC | 20061 |
| MEC | 20063 |
| MEC | 20066 |
| MEC | 20067 |
| MEC | 20068 |
| MEC | 20069 |
| MEC | 20070 |
| MEC | 20071 |
| MEC | 20072 |
| MEC | 20073 |
| MEC | 20075 |
| MEC | 20077 |
| MEC | 20081 |
| MEC | 20082 |
| MEC | 20083 |
| MEC | 20088 |
| MEC | 20090 |

| | |
|-----|-------|
| MEC | 20092 |
| MEC | 20094 |
| MEC | 20096 |
| MEC | 20097 |
| MEC | 20099 |
| MEC | 20100 |
| MEC | 20101 |
| MEC | 20103 |
| MEC | 20107 |
| MEC | 20108 |
| MEC | 20112 |
| MEC | 20116 |
| MEC | 20119 |
| MEC | 20121 |
| MEC | 20122 |
| MEC | 20127 |
| MEC | 20128 |
| MEC | 20129 |
| MEC | 20130 |
| MEC | 20131 |
| MEC | 20133 |
| MEC | 20136 |
| MEC | 20137 |
| MEC | 20138 |
| MEC | 20139 |
| MEC | 20142 |
| MEC | 20145 |
| MEC | 20146 |
| MEC | 20147 |
| MEC | 20148 |